

**STATE OF MICHIGAN
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
OFFICE OF FINANCIAL AND INSURANCE REGULATION**

Bulletin 2013-01-CF

**In the matter of:
Documentary Preparation Fee Adjustment
under the Motor Vehicle Sales Finance Act**

**Issued and entered
This 24th day of January 2013
By R. Kevin Clinton
Commissioner**

This bulletin supersedes Bulletin 2011-02-CF, dated January 21, 2011.

Pursuant to the Motor Vehicle Sales Finance Act (MVSFA), the documentary preparation fee maximum described in Section 13(2) (a) will be \$200.00.


Section 13(2)(a) of MVSFA, MCL 492.113(2)(a) states, in relevant part:

The documentary preparation fee shall not exceed 5% of the cash price of the motor vehicle or \$160.00, whichever is less. Beginning on January 1, 2005, the administrator shall adjust the \$160.00 maximum of the documentary preparation fee described in the subsection every 2 years to reflect the cumulative percentage change in the consumer price index of the 2 immediately preceding calendar years, as determined by the administrator. The administrator shall round the adjustment to the nearest \$10.00 increment to set the fee ever 2 years ...

Accordingly, the Commissioner of the Office of Financial and Insurance Regulation has reviewed the documentary preparation fee adjustment and has determined the maximum shall increase to \$200.00 which reflects the cumulative percentage change in the consumer price index for the calendar years 2011 and 2012. From this date forward, the documentary preparation fee shall not exceed 5% of the cash price of the motor vehicle or \$200.00, whichever is less.

Any questions regarding this bulletin should be directed to:

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R. Kevin Clinton
Commissioner